

HOME BANCSHARES INC
Form 4
October 31, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Mayor Randy

2. Issuer Name and Ticker or Trading Symbol
HOME BANCSHARES INC
[HOMB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 966
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/29/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO & Treasurer

CONWAY, AR 72033

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	10/29/2008		M		13,255	A	\$ 6.79
Common Stock	10/29/2008		S		13,255	D	\$ 27.5835
Common Stock					13,723	I	(5)
Common Stock					4,896.906	I	(1) (5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Common Stock	\$ 6.79 ⁽⁶⁾	10/29/2008		M	13,255	⁽³⁾ ⁽⁴⁾	Common Stock	13,255 ⁽⁵⁾
Performance Stock Option	\$ 12.2 ⁽⁶⁾					01/01/2010 03/16/2016	Common Stock	16,100 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mayor Randy P.O. BOX 966 CONWAY, AR 72033			CFO & Treasurer	

Signatures

/s/Randy Mayor by Rachel Starkey
10/31/2008
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 710.824 shares acquired through the Home BancShares, Inc. 401(k) Plan since the last filing.
- (2) Includes 336.700 shares acquired through the Home BancShares, Inc. Dividend Reinvestment Plan since the last filing.
- (3) The option is exercisable in five equal annual installments. The first installment became exercisable on December 31, 1999
- (4) The option expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 1999 and expires on December 31, 2009.
- (5) The reporting person received shares as a result of the Company declaring an 8% stock dividend to shareholders of record as of August 13, 2008 and made payable on August 27, 2008.

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- (6) The exercise price decreased as a result of the Company declaring an 8% stock dividend to shareholders of record as of August 13, 2008 and made payable on August 27, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.